

That stands on different ground ; may be defended on wholly different grounds, and may be regarded more as part of their wages than as a direct pension. As regards old age pensions there is one exception, I admit. I can understand in the case of old and densely peopled countries, where a large proportion of the population are leading a life from hand to mouth; where there is practically no margin, that statesmen may find themselves or think themselves compelled to adopt some such expedient, although, even there, I am strongly of opinion that the experiment is dubious; and, at the best, can only be regarded as a temporary expedient dealing with the effect and not with the cause. Fortunately for us in Canada, I think I am justified in saying, and I think the experience of my colleagues here and elsewhere will bear me out, there is very little risk of any hardworking, industrious, able bodied man not being able to make an adequate provision for his old age, if only an opportunity were given to him. I say if only an opportunity be given to him. For myself, I trust we shall never see a state of things in Canada such as I have alluded to, where a large proportion of our population would be in such a condition as I have described, though I think we might very well take precautions now, while the circumstances of our people are wonderfully good as compared with those of people in other countries with which I have any acquaintance, to prevent the chance of the occurrence of any disastrous conditions. Speaking for myself alone, and in no sense speaking in this matter for my colleagues or other parties, I doubt extremely the expediency of having recourse to a system of old age pensions, but I do believe there is a great opportunity for the state to avail itself of the machinery at its disposal for the purpose of placing within the grasp of every industrious man in Canada the opportunity, at an easy rate, and at very small cost to the state, of providing a reasonable annuity for his support at an advanced period of life. I say more; not only do I believe that this can be done practically without cost, or at an infinitesimal cost to the state—infinitesimal that is to say, in proportion to the benefits to be bestowed—but I believe that some such scheme would attain an end of very great national impor-

tance, and meet a great want which is now felt, and which will be more and more felt from time to time as we grow in wealth and importance, and as there are larger numbers of our people engaged in what may be called daily wage earning occupations. I think it is in the power of the state to help every man to provide for his old age at a very small sacrifice. It is quite true that any scheme of that kind, if it is to have a large and general application, must provide of necessity three things, otherwise no great measure of success can be hoped for from it; it must, in my judgment, first of all be an absolutely safe scheme; it must be a scheme which will inspire confidence in the class whom we particularly desire to reach; it must be a scheme in which there is, humanly speaking, no possibility of the man who invests his money by any chance being deprived of the fruits of his investments. In the second place, there would be required in such a scheme, particularly if applied to the class of daily wage-earners, what I call an absolute freedom from forfeiture. Anybody who is acquainted with the habits of our working classes and the position in which they stand, must know that there is no scheme which would be of practical use to them if they are compelled, on pain of forfeiture, to make a monthly, weekly, quarterly, or any other kind of payment from year to year. There are periods at which they cannot make any payments, and, in such a scheme, it would be necessary to provide that if, from any cause, payments were intermitted at any time, the parties who were taking advantage of the state provision should be allowed, under proper conditions, and on payment of a reasonably moderate interest, to resume when times were better, the payments to which I have alluded. But, in any case, it would be also necessary that no creditor could under any circumstances lay his clutches on an old age annuity; that no dependent or child could be able to cajole the right to use the annuity from its possessor, and in the third place, it would be necessary that there should be no power of anticipation; that the party who gets it must be content to take it on that condition, and also, that in case he died before the period at which only the annuity would be proposed to be